

**04 NCAC 16K .0106      AUDIT OF TRUST DEPARTMENT**

At least once during each calendar year, the savings institution's trust department shall be audited by independent auditors. A copy of the report of the audit shall be filed with the Commissioner of Banks.

*History Note:*      *Authority G.S. 54B-55; 54B-77; 54C-53; 54C-146;*  
*Eff. November 1, 1982;*  
*Amended Eff. July 1, 1990;*  
*Temporary Amendment Eff. October 2, 1991 for a period of 180 days to expire on March 31, 1992;*  
*Amended Eff. November 1, 2017; February 15, 1992.*